HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Québec CMA

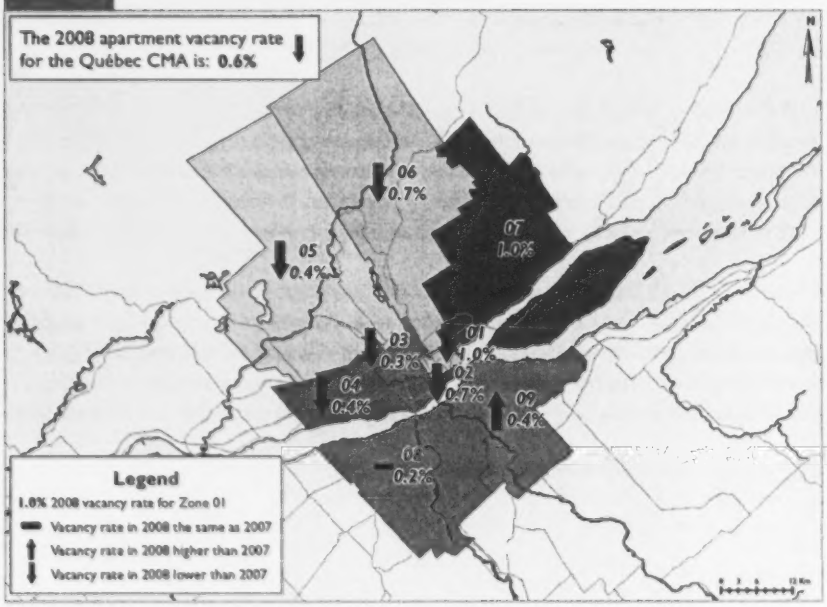
Canada Mortgage and Housing Corporation

Release Date: Fall 2008

Highlights

- The rental market tightened again this year in the Québec census metropolitan area (CMA). In fact, the vacancy rate fell from 1.2 per cent in October 2007 to 0.6 per cent in October 2008.
- Supply grew much less significantly as, this year, the area saw the addition of 467 units to the privately initiated rental housing stock, compared to 684 in 2007 and 771 in 2006.
- Zone 8[1] (Charny, Saint-Romuald, Saint-Jean-Chrysostome, etc.) still had the lowest vacancy rate, at 0.2 per cent.

Figure 1



[1] See Figure 1.

Table of contents

2 Rental market tightens in the Québec area
2 Strong demand
3 Limited rise in rental housing supply
3 Vacancy rates fall in most sectors of the CMA
3 Vacancy rates on the decline in newer structures
4 Rental affordability indicator
23 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for free.

Canada

CMHC SCHL

HOME TO CANADIANS

Notice to readers

Starting this year, rental apartment structures serving senior clients exclusively will be excluded from the survey. For more information, see the *Technical Notes* section at the end of the report.

Rental market tightens in the Québec area

According to the results of the Rental Market Survey conducted by CMHC in October, the vacancy rate decreased in 2008, in the Québec census metropolitan area (CMA). From 1.2 per cent in 2007, the vacancy rate has now fallen to 0.6 per cent. In concrete terms, this means that, out of a stock of 70,740 rental housing units[2], 433 apartments were vacant this past October. The limited rise in rental housing supply and a strong demand fuelled by the growth of the job market and the increase in net migration account for these results.

Diverging trends were noted in Quebec's six CMAs. While rental market conditions eased in the Sherbrooke and Trois-Rivières CMAs, the Gatineau, Montréal, Québec and Saguenay areas registered decreases in their respective vacancy rates. This fall, the Québec CMA had the lowest vacancy rate (0.6 per cent), followed by Saguenay (1.6 per cent), Trois-Rivières (1.7 per cent), Gatineau (1.9 per cent), Montréal (2.4 per cent) and Sherbrooke (2.8 per cent).

Strong demand

While the market had eased somewhat between 2002 and 2006, conditions have since been tending to tighten. The Québec area has been enjoying greater economic growth than the other CMAs, with a 3.1 per-cent increase in its gross domestic product in 2007. This is confirmed by the sustained job creation in 2007 (+9,100) and 2008[3] (+6,400). Investments in infrastructure and the activities for Québec City's 400th anniversary effectively stimulated the labour market. In 2008, the non-residential construction has benefited from these conditions with strong gains in employment and hours worked across the area. During the first nine months of the year, 8,100 jobs were created in this sector: accommodation and food services; professional, scientific and technical services; finance, insurance and real estate; as well as transportation and communication. For the first nine months of the year, total employment growth reached 1.7 per cent in the CMA, and the increase extended to both full-time and part-time jobs.

However, the rise in demand was not supported by the labour market situation for young people aged from 15 to 24 years, since the employment level was down for the first three quarters of 2008, compared to the same period in 2007. The greater demand was rather due to the increase in migration, fuelled by the good

Apartment Vacancy Rates (%) by Major Centres

	Oct-07	Oct-08
Abbotsford	2.1	2.6
Barrie	3.2	3.5
Brantford	2.9	2.4
Calgary	1.5	2.1
Edmonton	1.5	2.4
Gatineau	2.9	1.9
Greater Sudbury	0.6	0.7
Guelph	1.9	2.3
Halifax	3.1	3.4
Hamilton	3.5	3.2
Kelowna	0.0	0.3
Kingston	3.2	1.3
Kitchener	2.7	1.8
London	3.6	3.9
Moncton	4.3	2.4
Montréal	2.9	2.4
Oshawa	3.7	4.2
Ottawa	2.3	1.4
Peterborough	2.8	2.4
Québec	1.2	0.6
Regina	1.7	0.5
Saguenay	2.8	1.6
Saint John	5.2	3.1
Saskatoon	0.6	1.9
Sherbrooke	2.4	2.8
St. Catharines-Niagara	4.0	4.3
St. John's	2.6	0.8
Thunder Bay	3.8	2.2
Toronto	3.2	2.0
Trois-Rivières	1.5	1.7
Vancouver	0.7	0.5
Victoria	0.5	0.5
Windsor	12.8	14.6
Winnipeg	1.5	1.0
Total	**2.6**	**2.2**

[2] Rental housing units contained in privately initiated buildings with three or more apartments.

[3] For the first three quarters of 2008, compared to the same period in 2007.

economic performance of the area. In fact, net migration in the CMA reached 4,170 people in 2006 and, even though the figures are not yet known, it is expected that the levels will again be high in 2007 and 2008. Newcomers from other regions across Quebec accounted for the greatest share (62 per cent). This strong migration to the CMA has been significantly boosting demand for rental housing.

Limited rise in rental housing supply

The growth in supply weakened this year. In fact, the increase in the number of rental dwellings in privately initiated buildings reached 467 units in 2008, compared to 684 in 2007 and 771 in 2006.

Vacancy rates fall in most sectors of the CMA

Vacancy rates fell in seven of the nine zones in the area. The rental market remained very tight on the South Shore (zones 8 and 9) and, even though conditions remained practically stable there in 2008, this sector still had the lowest vacancy rate in the CMA, at 0.2 per cent (zone 8). The vacancy rate in zone 9 (Lévis, Pintendre, Saint-Joseph-de-Lévis and Beaumont) eased very slightly in 2008, reaching 0.4 per cent, compared to 0.3 per cent in 2007.

The greatest vacancy rate decrease was observed in zone 5 (Val-Bélair, Saint-Émile, Loretteville, etc.), where this rate fell from 1.7 per cent in 2007 to 0.4 per cent in 2008. The presence of the Valcartier military base and the development of Technopole Defence and Security has certainly accounted for the strong housing demand in this sector.

Vacancy rates on the decline in newer structures

In the area, the sustained demand contributed to pushing down the vacancy rate for newer buildings. In 2007, structures built in 2000 or later had higher vacancy rates than older buildings, on account of their higher rents. This was no longer the case in 2008, as the vacancy rate for newer structures was 0.6 per cent. This year, structures built before 1960 had the highest vacancy rate, at 0.9 per cent. Overall, however, the vacancy rate was higher (1 per cent) for units renting for $1,000 or more per month.

The strong demand for rental housing also led to a tighter market for smaller apartments, for which conditions are usually less tight. The vacancy rates for bachelor units and one-bedroom apartments fell in 2008, reaching 1.6 per cent and 0.9 per cent, respectively.

Estimated change in average rents

In the CMA, the average rent for two-bedroom apartments rose by 2 per cent between the October 2007 and October 2008 surveys. The increase was below the rate of inflation observed over the same period for Quebec overall (2.3 per cent). It should be noted that CMHC now uses a measure (introduced in 2006) that estimates the change in rents charged in existing structures. This measure therefore excludes the impact of new structures and conversions added to the universe between surveys.

In October 2008, the average rent for two-bedroom apartments reached $653 per month. The Québec CMA had the third highest average rent for units of this type, behind Gatineau ($677) and Montréal ($659).

In the area, the highest average rent for two-bedroom apartments was observed in the Québec Haute-Ville sector, at $861 per month, while the

Figure 2

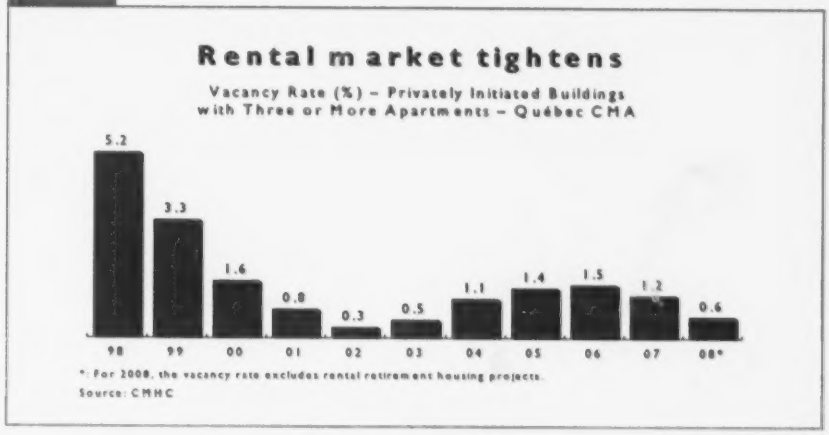
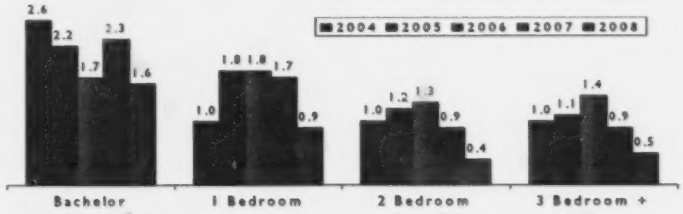


Figure 3



Beauport sector had the lowest average rent for units of this type, at $587 per month for the period.

Availability rate

The availability rate differs from the vacancy rate in that it includes not only the vacant units but also the units for which the existing tenant has given, or has received, notice to move, and for which a new tenant has not signed a lease. This rate reached 1.2 per cent in October 2008. The highest availability rates were recorded in the Québec Haute-Ville (1.9 per cent) and Basse-Ville (1.8 per cent) sectors and in the zone comprising Beauport, Sainte-Brigitte-de-Laval, Boischatel, L'Ange-Gardien, Château-Richer and L'Île-d'Orléans (1.8 per cent). The lowest availability rate was noted on the South Shore in the sector including Charny, Saint-Romuald and Saint-Jean-Chrysostome (0.2 per cent). These figures show that a small number of units would be vacated in the short term, which also reflects the lease cycle in Quebec, as most are signed for one year and renewed on July 1st.

Rental affordability indicator

The rental affordability indicator is a gauge of how affordable a rental market is for those households which rent within that market. The new rental affordability indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live.

More specifically, the level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income[4], is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rental rate. A value above 100 indicates that less than 30 per cent of the median income is required. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

According to this indicator, the Québec CMA rental market became more affordable this year than in 2007. In fact, the indicator rose from 126 in 2007 to 135 in 2008. This means that the median income of renter households in the CMA was 35 per cent greater than the minimum required[5] to pay the median rent. In 2008, the increase in the median income of renter households (+9 per cent) was greater than the rise in the median rent (+2 per cent).

Market to remain tight

The last time the rental market was relatively less tight dates back to 1998, when the vacancy rate stood at 3.3 per cent. The beginning of the current decade was marked by rates reaching 0.3 per cent and 0.5 per cent.

From 2002 to 2006, the market eased but, in 2007, the vacancy rate started another downward trend, reaching 0.6 per cent this past October. The situation will persist in 2009, as traditional rental housing

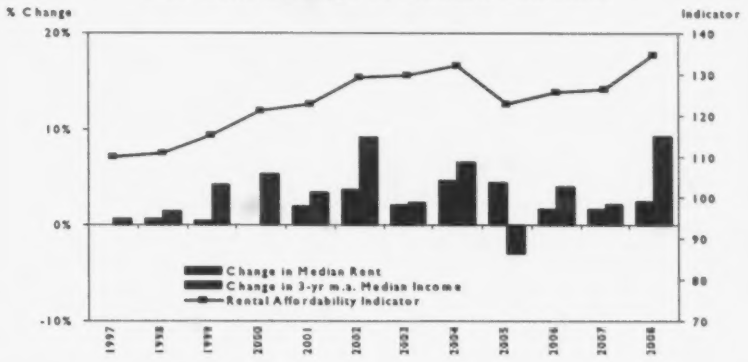
[4] A generally accepted rule of thumb for affordability is that a household should spend less than 30 per cent of its gross income on housing.

[5] The minimum required is calculated using the median rent, with this rent having torepresent a maximum of 30 per cent of the median income of households in the CMA (annual median rent / 0.3).

construction has been idling, with volumes remaining well below the levels recorded in the last five years. In addition, the strong migration to the CMA has contributed to maintaining demand for dwellings of this type. Finally, despite favourable mortgage rates, there should be fewer renter households accessing homeownership, as a result of the economic slowdown and the less significant formation of young households in the area.

Figure 4

Québec CMA Rental Affordability Indicator and Per Cent Change in Income and Rent



Source: Statistics Canada Survey of Labour and Income Dynamics, CMHC

Secondary Rental Market Survey

For the last two years, CMHC has expanded the Rental Market Survey to include information on rental condominium apartments in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec.

In the Québec CMA, the condominium apartment stock comprised 19,092 units in October 2008, compared to 18,526 units at the same time in 2007. The North Centre sector (zones 1 to 4) accounts for most (68 per cent) of these units. In the overall CMA, 8.4 per cent of the condominiums were rental dwellings (1,604 units) in October 2008, for a decrease from October 2007, when there were 1,701 rental condominiums, or 9.2 per cent of the condominium stock. This proportion was smaller on the South Shore, at 6.8 per cent in 2008, compared to 8.6 per cent a year earlier.

The vacancy rate in the rental condominium segment followed the same trend as the rate on the traditional rental market. In fact, market conditions tightened, as the overall rental condominium vacancy rate fell to 1.3 per cent in October 2008, compared to 2.4 per cent in October 2007. The vacancy rates for rental condominiums differed from one sector to another in the area. In fact, the rates were 1.7 per cent in the North Centre and 0.6 per cent in the Northern Suburbs, while no rental condominium units were vacant on the South Shore. These results reflect the situation on the overall rental market in the area.

NATIONAL VACANCY RATE DECREASED IN OCTOBER 2008

The average rental apartment vacancy rate in Canada's 34 major centres[1] decreased to 2.2 per cent in October 2008 from 2.6 per cent in October 2007. The centres with the highest vacancy rates in 2008 were Windsor (14.6 per cent), St. Catharines-Niagara (4.3 per cent), and Oshawa (4.2 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Kelowna (0.3 per cent), Victoria (0.5 per cent), Vancouver (0.5 per cent), and Regina (0.5 per cent).

Demand for rental housing in Canada increased due to high migration levels, youth employment growth, and the large gap between the cost of homeownership and renting. Rental construction and competition from the condominium market were not enough to offset growing rental demand.

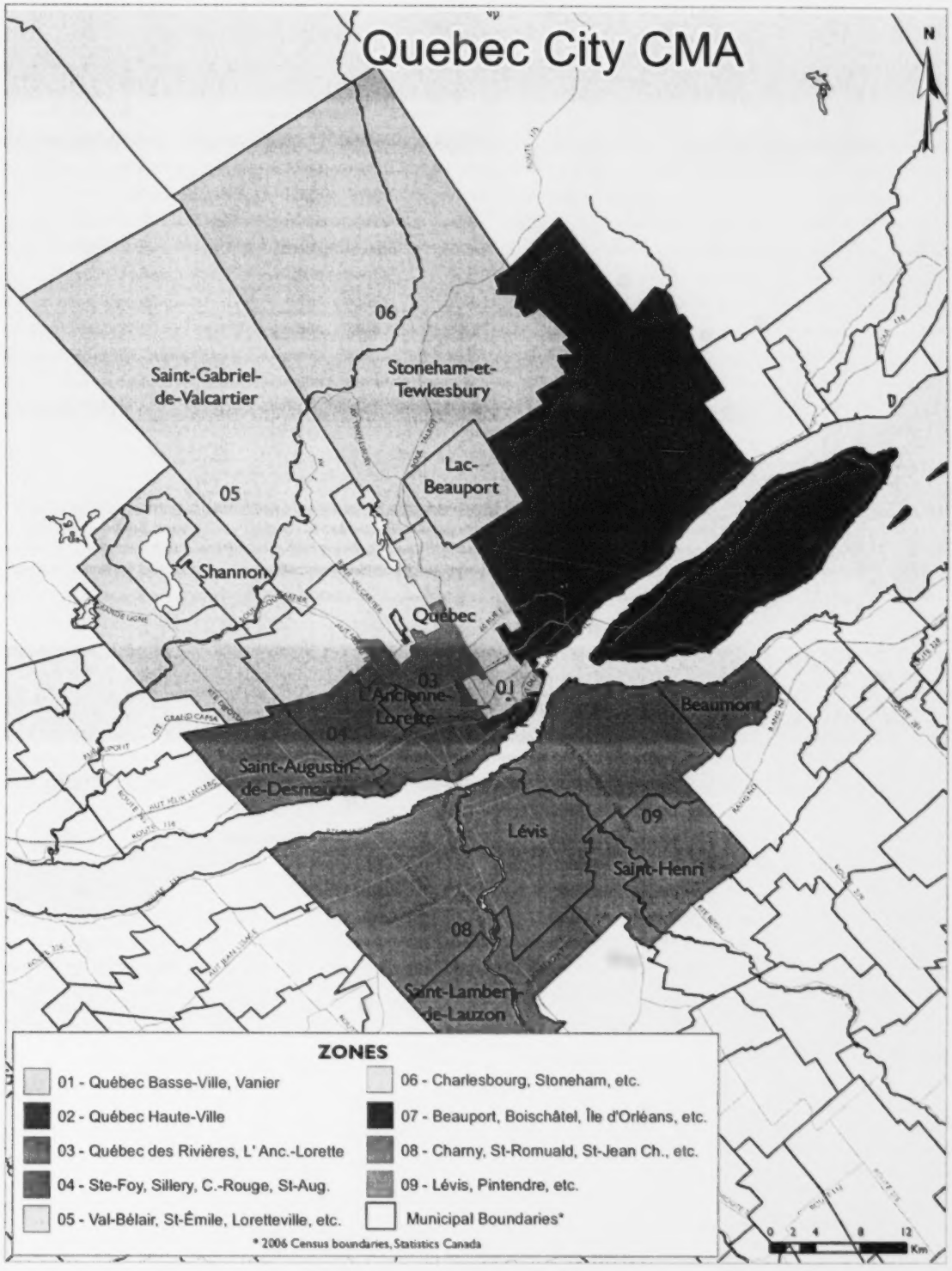
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,148), Vancouver ($1,123), Toronto ($1,095), and Edmonton ($1,034), followed by Ottawa ($995), Kelowna ($967), and Victoria ($965). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($505), Saguenay ($518), and Sherbrooke ($543).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Saskatoon (20.3 per cent), Regina (13.5 per cent), Edmonton (9.2 per cent), and Kelowna (8.4 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 2.9 per cent between October 2007 and October 2008.

CMHC's October 2008 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2008, vacancy rates for rental condominium apartments were below one per cent in four of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Regina, Toronto, Ottawa, and Vancouver. However, Calgary and Edmonton registered the highest vacancy rates for condominium apartments at 4.0 per cent and 3.4 per cent in 2008, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2008 were lower than vacancy rates in the conventional rental market in Ottawa, Regina, Saskatoon, and Toronto. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,625), Vancouver ($1,507), and Calgary ($1,293). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2008.

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.


Quebec City CMA
N
06
Stoneham-et-Tewkesbury
Saint-Gabriel-de-Valcartier
Lac-Beauport
05
Shannon
Québec
03
L'Ancienne-Lorette
01
04
Saint-Augustin-de-Desmaures
Beaumont
Lévis
09
Saint-Henri
08
Saint-Lambert-de-Lauzon
ZONES
01 - Québec Basse-Ville, Vanier
02 - Québec Haute-Ville
03 - Québec des Rivières, L'Anc.-Lorette
04 - Ste-Foy, Sillery, C.-Rouge, St-Aug.
05 - Val-Bélair, St-Émile, Loretteville, etc.
06 - Charlesbourg, Stoneham, etc.
07 - Beauport, Boischâtel, Île d'Orléans, etc.
08 - Charny, St-Romuald, St-Jean Ch., etc.
09 - Lévis, Pintendre, etc.
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
0 2 4 8 12
Km

RMS ZONE DESCRIPTIONS - QUÉBEC CMA	
Zone 1	**Québec Basse-Ville, Vanier** - Basse-Ville de Québec, Vanier.
Zone 2	**Québec Haute-Ville** - Haute-Ville de Québec.
Zone 3	**Québec des Rivières, L'Anc.-Lorette** - Québec des Rivières (Neufchâtel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette.
Zone 4	**Ste-Foy, Sillery, C.-Rouge, St-Aug.** - Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin.
Zone 5	**Val-Bélair, St-Émile, Loretteville, etc.** - Val-Bélair, Saint-Émile, Loretteville, Lac St-Charles, Lac Delage, Valcartier, Shannon, Lac St-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault
Zone 6	**Charlesbourg, Stoneham, etc.** - Charlesbourg, Lac Beauport, Stoneham-Tewkesbury
Zone 7	**Beauport, Boischâtel, Î.O., etc.** - Beauport, Sainte-Brigitte-de-Laval, Boischâtel, L'Ange-Gardien, Château-Richer, Île-d'Orléans.
Zone 8	**Charny, St-Romuald, St-Jean-Ch., etc.** - Charny, Saint-Romuald, Saint-Jean-Chrysostôme, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Étienne.
Zone 9	**Lévis, Pintendre, etc.** - Lévis, Pintendre, Saint-Joseph-de-Lévis, Beaumont.
Zones 1-9	**Québec CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - QUÉBEC CMA	
Sub Area 1	**North Centre** includes RMS Zone 1 (Québec Basse-Ville, Vanier), Zone 2 (Québec Haute-Ville), Zone 3 (Québec des Rivières, L'Ancienne-Lorette), and Zone 4 (Ste-Foy, Sillery, Cap-Rouge, St-Augustin).
Sub Area 2	**Northern Suburbs** includes RMS Zone 5 (Val-Bélair, St-Émile, Loretteville, etc.), Zone 6 (Charlesbourg, Stoneham, etc.), and Zone 7 (Beauport, Boischâtel, Î.O., etc.).
Sub Area 3	**South Shore** includes RMS Zone 8 (Charny, St-Romuald, St-Jean-Ch., etc), and Zone 9 (Lévis, Pintendre, etc.).
Sub Areas 1-3	**Québec CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec Basse-Ville, Vanier	**	2.0 c	2.4 c	1.6 c	1.1 a	0.5 a	**	**	1.7 c	1.0 a
Québec Haute-Ville	2.5 b	2.6 c	2.3 b	0.7 b	0.7 a	0.2 b	0.1 b	0.2 b	1.5 b	0.7 a
Qué. des Rivières, L'Anc-Lorette	2.4 c	0.0 d	0.9 a	0.6 a	0.7 a	0.2 a	0.1 b	0.0 c	0.8 a	0.3 a
Ste-Foy/Sillery/C.-Rouge/St-Aug.	1.8 b	0.8 a	1.4 a	0.4 a	0.7 a	0.4 a	1.1 a	0.1 b	1.1 a	0.4 a
Val-Bélair/St-Émile/Loretteville	4.6 c	**	2.9 c	0.7 a	0.6 a	0.1 b	**	0.8 d	1.7 b	0.4 a
Charlesbourg, Stoneham, etc.	3.1 c	0.0 c	1.4 a	1.0 a	1.4 a	0.6 a	0.8 a	0.3 b	1.4 a	0.7 a
Beauport, Boischâtel, Î.O., etc.	1.4 a	**	0.7 a	1.2 a	1.3 a	0.5 b	**	**	1.3 a	1.0 a
Charny, St-Romuald, St-Jean-Ch.	2.0 b	0.0 d	0.5 b	0.2 b	0.1 b	0.1 b	0.0 c	0.2 b	0.2 a	0.2 b
Lévis, Pintendre, etc.	0.0 c	0.0 c	0.5 b	0.7 b	0.3 b	0.4 b	0.2 b	0.2 b	0.3 b	0.4 b
Québec CMA	**2.3 b**	**1.6 b**	**1.7 a**	**0.9 a**	**0.9 a**	**0.4 a**	**0.9 a**	**0.5 a**	**1.2 a**	**0.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec Basse-Ville, Vanier	424 b	412 b	467 a	472 a	584 a	589 a	649 a	652 a	541 a	548 a
Québec Haute-Ville	494 a	512 a	662 a	681 a	820 a	861 a	941 a	1,008 a	734 a	759 a
Qué. des Rivières, L'Anc-Lorette	422 b	420 a	538 a	539 a	648 a	645 a	749 a	748 b	634 a	629 a
Ste-Foy/Sillery/C.-Rouge/St-Aug.	471 a	469 a	604 a	605 a	745 a	755 a	840 a	871 a	689 a	699 a
Val-Bélair/St-Émile/Loretteville	402 a	411 a	479 a	504 a	588 a	604 a	680 a	692 a	584 a	597 a
Charlesbourg, Stoneham, etc.	417 a	420 a	522 a	532 a	623 a	639 a	695 a	716 a	606 a	620 a
Beauport, Boischâtel, Î.O., etc.	405 a	393 a	471 a	475 a	568 a	587 a	603 a	627 a	545 a	556 a
Charny, St-Romuald, St-Jean-Ch.	425 c	464 a	482 a	485 a	588 a	608 a	698 b	703 b	586 a	608 a
Lévis, Pintendre, etc.	367 a	375 a	456 a	480 a	567 a	597 a	653 a	670 a	552 a	576 a
Québec CMA	**455 a**	**452 a**	**547 a**	**558 a**	**641 a**	**653 a**	**755 a**	**770 a**	**619 a**	**630 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \le cv \le 2.5$), b – Very good ($2.5 < cv \le 5$), c – Good ($5 < cv \le 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2008 by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Québec Basse-Ville, Vanier	23 c	1,150	74 c	4,744	38 a	8,037	**	1,940	151 a	15,871
Québec Haute-Ville	28 c	1,097	22 b	3,325	5 b	2,086	3 b	1,377	59 a	7,885
Qué. des Rivières, L'Anc-Lorette	0 d	112	9 a	1,527	10 a	4,473	0 c	781	19 a	6,893
Ste-Foy/Sillery/C.-Rouge/St-Aug.	9 a	1,070	24 a	5,420	29 a	6,874	3 b	2,405	65 a	15,769
Val-Bélair/St-Émile/Loretteville	**	41	3 a	435	1 b	1,368	3 d	375	8 a	2,218
Charlesbourg, Stoneham, etc.	0 c	169	19 a	1,999	31 a	5,001	4 b	1,183	55 a	8,352
Beauport, Boischâtel, Î.O., etc.	**	212	15 a	1,186	15 b	3,101	**	656	53 a	5,155
Charny, St-Romuald, St-Jean-Ch.	0 d	33	1 b	511	5 b	3,150	1 b	657	7 b	4,351
Lévis, Pintendre, etc.	0 c	176	6 b	801	10 b	2,667	1 b	602	17 b	4,246
Québec CMA	**66 b**	**4,060**	**173 a**	**19,948**	**144 a**	**36,757**	**50 a**	**9,976**	**433 a**	**70,740**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec Basse-Ville, Vanier	**	4.4 d	2.7 c	1.7 c	1.6 c	1.0 a	**	**	2.1 b	1.8 b
Québec Haute-Ville	4.3 c	4.3 d	3.5 c	1.7 c	1.5 a	1.1 a	0.6 b	1.3 a	2.6 a	1.9 b
Qué. des Rivières, L'Anc-Lorette	3.2 d	0.0 d	1.6 b	2.3 c	1.7 b	0.6 a	0.3 b	**	1.6 b	1.0 a
Ste-Foy/Sillery/C.-Rouge/St-Aug.	2.5 a	1.9 b	1.8 b	0.9 a	1.1 a	0.9 a	1.4 a	0.5 a	1.5 a	0.9 a
Val-Bélair/St-Émile/Loretteville	**	**	2.9 c	1.2 a	0.9 a	0.4 a	**	1.3 a	2.0 c	0.7 a
Charlesbourg, Stoneham, etc.	3.6 c	0.0 c	1.7 b	1.1 a	1.6 a	0.8 a	1.4 a	0.6 b	1.7 a	0.8 a
Beauport, Boischâtel, Î.O., etc.	1.4 a	2.8 c	1.1 a	3.3 d	2.3 b	0.9 a	3.0 d	**	2.0 b	1.8 c
Charny, St-Romuald, St-Jean-Ch.	2.0 b	0.0 d	0.5 b	0.4 b	0.1 b	0.1 b	0.0 c	0.2 b	0.2 a	0.2 b
Lévis, Pintendre, etc.	0.6 a	0.0 c	0.5 b	1.4 d	0.3 b	0.4 b	0.2 b	0.2 b	0.4 a	0.6 a
Québec CMA	**3.1 b**	**3.1 c**	**2.1 a**	**1.5 a**	**1.3 a**	**0.8 a**	**1.4 a**	**1.4 a**	**1.7 a**	**1.2 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Québec CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08
Québec Basse-Ville, Vanier	3.6 d	++	4.4 c	1.5 c	2.6 c	1.9 c	++	3.0 d	3.1 c	1.5 c
Québec Haute-Ville	++	++	4.0 c	2.7 c	2.5 c	++	3.4 d	++	3.9 c	**
Qué. des Rivières, L'Anc-Lorette	**	**	10.8 d	++	8.1 c	2.5 c	**	++	8.3 c	++
Ste-Foy/Sillery/C.-Rouge/St-Aug.	++	++	++	++	1.6 c	2.4 b	3.0 d	1.7 c	++	1.0 d
Val-Bélair/St-Émile/Loretteville	**	**	**	**	**	**	++	1.4 d	**	2.4 c
Charlesbourg, Stoneham, etc.	**	1.4 d	2.0 c	2.4 b	0.9 d	2.1 b	1.3 d	++	1.3 a	2.1 b
Beauport, Boischâtel, Î.O., etc.	++	++	**	2.2 c	2.5 c	1.3 d	**	2.1 c	**	1.7 c
Charny, St-Romuald, St-Jean-Ch.	**	**	++	3.6 d	**	4.2 c	3.2 d	4.7 d	++	4.2 c
Lévis, Pintendre, etc.	**	4.0 d	++	++	**	++	2.1 c	++	1.5 d	**
Québec CMA	2.3 c	++	2.6 b	1.6 b	2.7 a	2.0 b	2.7 b	2.1 c	2.6 a	1.7 b

[1]The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA										
Pre 1960	**	2.9 c	2.4 c	1.1 d	0.6 b	0.4 b	**	0.6 b	1.5 c	0.9 a
1960 - 1974	1.0 a	1.2 a	1.3 a	1.0 a	1.1 a	0.5 a	1.2 a	0.7 a	1.2 a	0.7 a
1975 - 1989	3.2 b	0.0 c	0.9 a	0.5 a	0.6 a	0.3 a	0.3 a	0.1 b	0.8 a	0.3 a
1990 - 1999	3.0 b	0.5 b	1.4 a	0.2 b	0.2 a	0.1 b	0.2 b	0.0 c	0.8 a	0.1 a
2000+	3.0 c	0.0 c	4.5 d	0.2 b	2.4 b	0.7 b	**	0.2 b	3.1 c	0.5 a
Total	2.3 b	1.6 b	1.7 a	0.9 a	0.9 a	0.4 a	0.9 a	0.5 a	1.2 a	0.6 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.2.2 Private Apartment Average Rents ($)
by Year of Construction and Bedroom Type
Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA										
Pre 1960	421 a	421 a	480 a	504 a	577 a	600 a	735 a	751 a	553 a	569 a
1960 - 1974	463 a	462 a	561 a	563 a	637 a	639 a	743 a	748 a	614 a	618 a
1975 - 1989	475 a	463 a	567 a	579 a	632 a	649 a	775 a	778 a	630 a	643 a
1990 - 1999	576 c	561 b	593 a	617 a	661 a	677 a	723 a	761 a	657 a	675 a
2000+	570 d	556 c	725 d	751 b	809 b	812 b	1,014 c	999 b	820 b	829 b
Total	455 a	452 a	547 a	558 a	641 a	653 a	755 a	770 a	619 a	630 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA										
3 to 5 Units	**	**	**	**	0.3 b	0.2 b	0.4 b	**	0.4 b	0.7 a
6 to 19 Units	**	2.6 c	1.8 c	0.9 a	0.6 a	0.4 a	0.8 d	0.3 a	1.0 a	0.6 a
20 to 49 Units	1.4 a	1.1 a	1.1 a	0.9 a	1.3 a	0.5 a	2.1 a	0.5 a	1.3 a	0.7 a
50 to 99 Units	2.2 a	1.9 a	1.9 a	0.3 a	2.1 a	0.1 a	0.4 a	0.2 a	1.9 a	0.3 a
100+ Units	3.0 a	0.8 a	2.6 a	0.9 a	1.6 a	0.5 a	0.7 a	0.4 a	2.3 a	0.7 a
Total	2.3 b	1.6 b	1.7 a	0.9 a	0.9 a	0.4 a	0.9 a	0.5 a	1.2 a	0.6 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA										
3 to 5 Units	386 a	381 b	429 a	450 a	571 a	575 a	698 a	732 a	555 a	565 a
6 to 19 Units	410 a	402 a	496 a	508 a	602 a	614 a	714 a	717 a	589 a	598 a
20 to 49 Units	448 a	440 a	551 a	559 a	663 a	678 a	757 a	768 a	618 a	628 a
50 to 99 Units	497 b	498 a	622 a	632 a	816 a	822 a	950 a	962 a	717 a	731 a
100+ Units	584 b	590 a	745 b	755 a	930 a	934 a	1,183 a	1,195 a	835 b	841 a
Total	455 a	452 a	547 a	558 a	641 a	653 a	755 a	770 a	619 a	630 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Québec CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec Basse-Ville, Vanier	0.6 b	**	**	1.0 a	1.7 a	1.1 a	1.6 a	0.3 a	3.0 a	**
Québec Haute-Ville	0.7 b	0.5 b	0.6 b	0.4 b	0.8 a	0.8 a	4.0 a	0.7 a	2.6 a	1.6 a
Qué. des Rivières, L'Anc-Lorette	0.3 b	0.2 b	0.4 b	0.0 c	1.6 a	1.0 a	0.4 a	0.2 a	**	n/u
Ste-Foy/Sillery/C.-Rouge/St-Aug.	0.5 b	0.0 c	0.8 d	0.8 d	0.6 a	0.3 a	0.8 a	0.4 a	2.2 a	0.2 a
Val-Bélair/St-Émile/Loretteville	0.5 b	0.0 c	0.4 b	0.0 b	5.3 a	1.7 a	**	**	n/u	n/u
Charlesbourg, Stoneham, etc.	**	0.0 c	0.4 b	0.8 a	1.1 a	0.5 a	4.3 a	0.2 a	2.8 a	1.2 a
Beauport, Boischâtel, Î.O., etc.	**	**	1.4 a	0.7 b	3.2 a	0.6 a	1.3 a	0.0 a	**	n/u
Charny, St-Romuald, St-Jean-Ch.	0.2 b	0.0 c	0.1 b	0.1 b	0.7 a	0.9 a	**	n/u	n/u	n/u
Lévis, Pintendre, etc.	**	0.0 c	0.7 b	0.6 b	0.1 a	0.4 a	0.0 a	**	**	n/u
Québec CMA	**0.4 b**	**0.7 a**	**1.0 a**	**0.6 a**	**1.3 a**	**0.7 a**	**1.9 a**	**0.3 a**	**2.3 a**	**0.7 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Québec CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA										
LT $400	**	**	**	0.4 b	**	**	**	**	1.4 d	0.9 d
$400 - $549	0.9 a	1.5 c	1.5 c	1.0 a	0.3 b	0.2 b	**	**	1.0 a	0.7 a
$550 - $699	2.7 b	0.2 a	1.2 a	0.5 a	0.8 a	0.5 a	0.7 a	0.8 d	0.9 a	0.5 a
$700 - $849	1.6 c	3.4 d	2.9 b	1.1 a	0.9 a	0.4 a	1.0 a	0.3 a	1.1 a	0.5 a
$850 - $999	**	2.4 c	1.9 b	0.6 a	1.4 a	0.6 a	0.4 b	0.0 c	1.1 a	0.4 a
$1000+	n/s	n/s	5.7 c	5.6 c	2.1 b	0.3 a	0.7 a	0.4 a	2.0 b	1.0 a
Total	2.3 b	1.6 b	1.7 a	0.9 a	0.9 a	0.4 a	0.9 a	0.5 a	1.2 a	0.6 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Québec CMA - October 2008

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-07	Oct-08	Oct-07	Oct-08
North Centre	1.9 a	1.7 b	1.3 a	0.6 a
Northern Suburbs	**	0.6 a	1.4 a	0.7 a
South Shore	0.0 a	0.0 a	0.3 a	0.3 a
Québec CMA	**2.4 a**	**1.3 a**	**1.2 a**	**0.6 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Québec CMA - October 2008

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
North Centre	**	462 a	**	576 a	**	683 a	**	820 a
Northern Suburbs	**	406 a	583 a	509 a	731 c	618 a	**	685 a
South Shore	n/u	385 a	**	482 a	817 b	603 a	n/u	687 a
Québec CMA	****	**452 a**	**765 d**	**558 a**	****	**653 a**	**1,011 d**	**770 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

4.1.3 Rental Condominium Apartments - Average Rents ($)
by Bedroom Type
Québec CMA - October 2008

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
North Centre	n/u	**	673 d	**	1,070 c	**	**	**	905 d	973 d
Northern Suburbs	n/u	**	**	583 a	697 b	731 c	690 b	**	669 b	669 c
South Shore	n/u	n/u	**	**	675 c	817 b	n/u	n/u	709 c	753 d
Québec CMA	n/u	**	676 c	765 d	945 c	**	**	1,011 d	852 c	873 c

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
By Building Size
Québec CMA - October 2008

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA				
3 to 9 Units	2.0 a	1.9 a	1.0 a	0.5 a
10 to 19 Units	3.7 b	0.0 b	0.5 a	0.7 a
20 to 49 Units	2.4 a	0.9 a	1.3 a	0.7 a
50 to 99 Units	3.8 c	2.2 c	1.9 a	0.3 a
100+ Units	0.0 b	0.7 b	2.3 a	0.7 a
Total	2.4 a	1.3 a	1.2 a	0.6 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
Québec CMA - October 2008

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
North Centre	12,681	13,010	1,180 a	1,124 a	9.3 a	8.6 a	1.9 a	1.7 b
Northern Suburbs	4,218	4,348	382 a	362 a	9.0 a	8.3 a	**	0.6 a
South Shore	1,627	1,734	140 a	118 a	8.6 a	6.8 a	0.0 a	0.0 a
Québec CMA	**18,526**	**19,092**	**1,701 a**	**1,604 a**	**9.2 a**	**8.4 a**	**2.4 a**	**1.3 a**

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments By Building Size
Québec CMA - October 2008

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA								
3 to 9 Units	3,883	3,474	370 a	269 a	9.5 a	7.7 a	2.0 a	1.9 a
10 to 19 Units	1,852	1,960	166 a	161 a	9.0 a	8.2 a	3.7 b	0.0 b
20 to 49 Units	5,268	5,896	510 a	583 a	9.7 a	9.9 a	2.4 a	0.9 a
50 to 99 Units	4,827	5,334	392 a	383 a	8.1 a	7.2 a	3.8 c	2.2 c
100+ Units	2,696	2,428	262 a	208 b	9.7 a	8.6 b	0.0 b	0.7 b
Total	18,526	19,092	1,701 a	1,604 a	9.2 a	8.4 a	2.4 a	1.3 a

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Québec CMA - October 2008

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Québec CMA										
Single Detached	n/s	n/s	**	**	586 c	670 c	**	812 c	636 c	669 c
Semi detached, Row and Duplex	n/s	n/s	**	469 b	632 c	602 b	639 b	730 b	595 b	581 b
Other-Primarily Accessory Suites	n/s	**	480 d	475 b	500 b	561 b	626 b	682 b	510 b	538 b
Total	**	**	486 c	491 b	563 b	597 a	657 b	735 b	559 a	581 a

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Québec CMA - October 2008

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-07	Oct-08
Québec CMA		
Single Detached	4,718 b	6,734 c
Semi detached, Row and Duplex	11,474 b	12,693 b
Other-Primarily Accessory Suites	12,715 b	10,909 c
Total	28,906 a	30,336 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

TECHNICAL NOTE

Percentage Change of Average Rents (New and Existing Structures)

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only) :

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2007 vs. $550 in 2008 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2007 and 2008 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

Change to the Rental Market Survey in Quebec

In October 2008, a change was made to the Rental Market Survey in Quebec. Rental apartment structures serving senior clients exclusively were withdrawn from the survey. Having their own particular demographic, structural and cyclical characteristics, these residences form a distinct rental market. For example, given that most residences provide services, they have significantly (notably) higher rents than structures on the so-called *traditional* market.

Until the end of April 2008, these residences were included in the vacancy and availability rate statistics but excluded from the average rent calculations. This change will be applied permanently starting this year.

To see the impact of this change on the 2007 statistics, click on this link.
http://www.cmhc.ca/en/hoficlincl/homain/stda/suretaanme/suretaanme_020.cfm

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2008, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007 and 2008.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.

©2007 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; (613) 748-2367 or 1 800 668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

EQuilibrium™: Healthy Housing for a Healthy Environment.

Find out how CMHC's EQuilibrium™ housing initiative is helping enhance the quality of life of Canadians through healthier, more efficient and more comfortable homes.

64427_2008_A01